

MAINE STATE LEGISLATURE

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HOUSE OF REPRESENTATIVES
107TH LEGISLATURE

(Filing No. H-595)

COMMITTEE AMENDMENT "A" to H.P. 982, L.D. 1245, Bill,
"AN ACT Relating to Expenses for Examination of Insurers."

Amend said Bill by striking out everything after the
enacting clause and inserting in place thereof the following:

'24-A MRSA §228, sub-§3, ¶C, as last amended by PL 1973,
c. 585, §12, is repealed and the following enacted in place
thereof:

C. If the admitted assets of the insurer exceed \$25,000,000
an annual payment of an examination expense allotment of
1/5 of an amount equal to .001 of the first \$10,000,000
of the insurer's admitted assets, plus .0002 of the
next \$15,000,000 of such assets, plus .000175 of the
remainder of such assets as are shown by the insurer's
financial statement filed with the superintendent for
the preceding calendar year. Such payment shall be made
on March 1st with the filing of the insurer's annual
statement with the superintendent.'

Statement of Fact

This amendment will cause an insurer, under this section,
to make annual payments toward its examination expense, giving
the Bureau of Insurance a more equal flow of income for
examination purposes.

Reported by the Committee on Business Legislation.

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